

It's long, moreover, since I have really slept in this roasting little oven of a cell. I'm obliged to leave the window open, so that the mosquitoes come in in clouds. I also have the pleasure of hearing the rats crunching in the corners.

During these last days I have had several interviews with my counsel. He speaks of Tartarin with infinite bitterness. I feel that he doesn't forgive him for not having intrusted him with his case. Poor Tartarin! he has no one on his side.

It seems that the whole composition of the court has been altered. Franquebalme has given me the names of the judges: Mr. Justice Mouillard, with Van Iceberg and Roger du Nord for assistants. There's no local influence at work. I'm told these gentlemen don't come from

here. For some reason unknown to me the charges of manslaughter through criminal neglect and violation of the laws on emigration have been withdrawn from the indictment. A warrant is out against our precious Duke, but I shall be surprised to see him turn up; so that Tartarin will have beside him in the dock only Pascal Testanière, known as Pascalon.

*July 31st.*—A night of fever and anguish. It comes on to-morrow. Lay very late in bed. Had only strength to jot down this Tarasconian proverb that I used to hear repeated by Bravida—he knew them all:

"To stay in bed and not to sleep,  
To wait and yet see nothing peep,  
To love and yet have no delight—  
Are things to kill a man outright."

[TO BE CONTINUED.]

## NEW MONEYS OF LINCOLN'S ADMINISTRATION.

### THEIR ORIGIN, GROWTH, AND VALUE.

BY L. E. CHITTENDEN.

**T**HE generation which elected President Lincoln had known only two kinds of money—the notes of the State banks and the coins authorized by Congress. There were many varieties of the State bank-notes, variable in appearance as in value. The policy of Secretary Chase destroyed the circulation of the State bank-notes, and substituted for them the notes of the national banks, under which the holder was absolutely secured against loss. The necessities of war created several new kinds of paper money, and in some cases invented new names for them, such as "demand notes," "seven-thirties," "postage currency," "fractional currency," and finally "legal tenders," popularly known as "green-backs."

The "Treasury notes," authorized by statutes in force on the 4th of March, 1861, did not circulate as money. They bore interest at the rate of six per cent., were payable one year after date, and issued in denominations of not less than fifty dollars. Before the extra session of Congress on July 4, 1861, the Secretary had contrived to sell six and a half million dollars in these notes at par by offering with them a like amount in bonds on twenty years' time at six per cent. inter-

est, at rates varying from 85 to 92 per cent. of their par value. These amounts relieved the wants of the Treasury in a very slight degree, and made no impression upon the circulation of the country.

#### DEMAND NOTES.

As the 4th of July approached it became apparent that some provision for the pay of the army and navy and other pressing demands must be made without waiting for the negotiation of a loan. The Secretary accordingly recommended in his first report, and Congress by the act of July 17th authorized, the immediate issue of Treasury notes to the amount of fifty, afterward increased to sixty million dollars, in denominations of not less than ten dollars, payable on demand without interest. On the 5th of August a supplemental act was passed authorizing the issue in denominations as low as five dollars, and making these notes receivable for public dues. They were required to be signed by the Treasurer and the Register, or by some persons authorized by the Secretary to sign for each of said officers.

As soon as the plates could be engraved and the notes printed, a force of clerks was detailed to sign them, and their issue

commenced. They were receivable for duties, and therefore almost equivalent in value to gold; they were used in payment of the army and the navy, and of other pressing obligations; they relieved the wants of the Secretary for October and November as fully as the same amount in coin; and they added so much to the circulating money of the country. They were of the same size, and in appearance closely resembled bank-notes.

The passage of the legal-tender act of February 25, 1862, which required the payment of duties in coin, in order to provide the gold for the payment of the interest upon the funded debt, made it necessary to redeem and cancel the notes so issued, because as long as they were outstanding they would take the place of an equal amount in gold. This act provided for their immediate redemption and cancellation. The issue began in October; their redemption commenced in the following March; after which they were not reissued, but cancelled and destroyed as fast as they flowed into the Treasury. The whole amount authorized, sixty million dollars, was issued, and after twenty-eight years, on the 31st of May, 1890, there were still outstanding, unredeemed, of these notes, \$56,445 00, or about one-tenth of one per cent. of the issue. These notes acquired the name of and have always been known as the "demand notes."

An incident occurred during the brief period of their circulation which for a few hours occasioned no little anxiety in the offices of the Treasurer and the Register. A small package of these notes, less than \$100 in value, which were apparently unsigned, was presented for redemption. They were not of consecutive numbers, but from several different sheets. If any were issued unsigned, it indicated an irregularity, and possibly a loss the amount of which could not be ascertained. I was not willing to concede the fact without farther investigation. The two names of the clerks who were deputed to sign for the Treasurer and Register were the only words written on the face of the notes. Upon examining them with a powerful glass, I could trace on the surface the whole signatures, although every particle of the ink had disappeared. Fortunately, the person who presented them for payment was known. He was sent for, and proved to be a soldier who had received the notes from the paymaster. I asked

him whether he had submitted them to any manipulation. He replied that he had carried them in a money belt upon his person through a campaign in the swamps of Carolina. They had been saturated with perspiration, with rain, fogs, and other moisture many times, and this usage had obliterated the signatures. This discovery did more than relieve our anxiety. It effectually disposed of the claim that the written signature was any check against fraud or forging, so that when the legal-tender notes were under consideration, it was decided that all the signatures should be engraved.

#### SEVEN-THIRTIES.

The same act of July, 1861, authorized the issue of Treasury notes bearing interest at the rate of seven and three-tenths per cent. per annum, payable three years from their date. The rate of interest, equal to one cent on \$50 for every day, would, it was hoped, from its convenience of computation, give these notes some circulation as currency. This hope was not realized, and these notes belong to the investment rather than the currency issues of the Treasury. They were known by the name of "seven-thirties" from their rate of interest.

#### THE POSTAGE CURRENCY.

The suspension of specie payment by the banks in December, 1861, caused a disappearance of the gold and silver coins from circulation with marvellous celerity. They seemed to vanish in a day; probably into the private hoards of the people, since the specie of the banks failed to show any considerable increase. War existed, no one could predict the future, the thrift and caution of the people led them to lay something aside which could not lose its purchasing power. They hastened to lay hold of these coins, and secrete them where they could be found when other means of subsistence failed.

The scarcity of these coins produced great inconvenience in business. It became almost impossible to make change in the ordinary purchases from dealers and merchants. Shinplasters began to make their appearance to supply the deficiency. In the rebellious States these were not only issued by individuals and private corporations, but by States, counties, cities, towns, and all other municipal corporations. A collection of these rebel



shinplasters upon all kinds of paper, from white writing to brown wrapping, would now be an interesting memento of the war, but in a pecuniary sense absolutely worthless.

The credit of devising a lawful and adequate remedy for this inconvenience belongs to General Francis E. Spinner, Treasurer of the United States. He found it impossible to facilitate as he desired to do the payment of the soldiers and sailors and to conduct the business of the Treasury with the small coins at his command. He therefore arranged with the Post-office Department to redeem in unused stamps such postage-stamps as might be used for currency. In a short time his department manufactured and introduced a new issue. All the denominations were of uniform size. A piece of paper with one stamp pasted on it was five cents; one with two stamps, ten cents; five stamps, twenty-five cents; and ten stamps, fifty cents. In this way, at the cost of a little labor, a considerable amount of small change was manufactured. This currency became so popular that, instead of using stamps, plates were engraved for each denomination, in imitation of the manufactured notes, the impressions from which had the same legal qualities and were used for the same purposes. These impressions were called the "postage currency." They were afterward authorized by the Act of July 17, 1862, which directed the Secretary to furnish to the Assistant Treasuries "the postage and other stamps of the United States to be exchanged by them on application for United States notes." These stamps were receivable in payment of all dues to the United States of less than five dollars, and could be exchanged for United States notes when presented in sums of not less than five dollars. The same act put an end to the further issue of shinplasters by making the issue or circulation by private persons or corporations of notes or tokens for less than one dollar punishable by fine and imprisonment.

The convenience of the postage currency was great, and the amount called for increased to an extent which became troublesome to the Post-office Department, and the Secretary decided to take it into the Treasury, where it legitimately belonged. Accordingly an act was passed which suspended its further issue, and substituted in its place currency of another description.

#### THE FRACTIONAL CURRENCY.

The act of March 3, 1863, authorized the Secretary of the Treasury to issue "fractional notes," in such form as he deemed expedient, in lieu of postage and revenue stamps and of the fractional notes commonly called postage currency, and to provide for the engraving, preparation, and issue thereof in the Treasury Department building. Such notes were exchangeable for Treasury notes in sums of not less than three dollars, were receivable for postage and revenue stamps and in payment of any dues to the United States less than five dollars, and were redeemable at the Treasury under regulations to be established by the Secretary. The amount of the issue, including postage and revenue stamps issued as currency, was limited to \$50,000,000.

No currency issue of the government has ever accomplished so much public convenience in proportion to its amount as the fractional currency. Its use was uninterrupted until May 16, 1866, when the coining of five-cent pieces of copper and nickel was authorized, the further issue of fractional notes of a less denomination than ten cents was prohibited, and the five-cent notes outstanding were directed to be redeemed and cancelled. The act of the 14th of January, 1875, authorized the coinage of silver coins of the value of ten, twenty-five, and fifty cents, to be issued in redemption of the fractional currency until the whole of it was redeemed. The whole amount issued, including the reissues in the place of worn and mutilated notes, has reached the enormous aggregate of \$368,724,079 45. In other words, the amount authorized of \$50,000,000 has been reissued more than seven times. The act of June 21, 1879, provided for the redemption of the fractional currency then outstanding with any money in the Treasury, and for its destruction. Under this act there was carried into the statement of the public debt, as fractional currency lost or destroyed, \$8,375,934. This amount has proved far below the actual loss or destruction. On the 31st of May, 1890, after making this deduction, the amount still outstanding was \$6,912,010 97. Of this amount it is safe to assume that seventy per cent., or \$4,838,407, has been so far lost that it will not be presented for redemption. There is thus shown a clear profit to the United

States on the issue of the fractional currency of more than \$13,000,000, or more than twenty-six per cent. of the \$50,000,000 to which the issue at any one time was limited.

Why has this large proportion failed to be returned for redemption? The answer is necessarily speculative. Collectors of stamps and other memorabilia of the epoch have absorbed some of it. But it has happened in the experience of many that each has become possessed of a fractional note so worn or mutilated that it was declined by the person to whom he offered it. The name of the person from whom he received it was forgotten, the amount was too small to pay for the trouble of sending it to Washington for redemption; he laid it aside in some corner of his pocket-book, where it remained to be further worn, until, tired of seeing it, he at length threw it away. Such has been my own experience. It has been multiplied by that of others possibly in instances numerous enough to account for the loss.

If the public convenience were alone in question, there would be a reissue of the fractional currency. It was and would still be universally preferred to small silver coins. So long as it could be had in a cleanly condition, institutions were willing to incur expense to obtain it, especially for their lady customers. If the silver, instead of being coined, could be deposited in some out-of-the-way place in bars too heavy for asportation, and the cost of coinage applied to the cost of issuing fractional currency, the public would be better accommodated, and the silver bars could rest undisturbed until some convulsion should subvert all existing financial conditions.

There was much complaint at the time, and the reputation of the Secretary suffered, from his persistence in allowing the engraving, printing, and complete manufacture of the white paper into the money of the fractional currency, ready for issue, to be done in the Bureau of Engraving and Printing without any oversight or supervision. The bureau itself had grown from nothing to very large proportions, as an annex or convenience to the office of the Secretary. It was subject to none of the checks which the Treasury system imposed upon other bureaus, and an unauthorized issue of currency was quite possible, which might never be detected if it

was not greater than the percentage of notes not returned for redemption. There was so much criticism of the Secretary's action that he appointed a commission, which reported the danger and earnestly recommended that the bureau should be brought under the general Treasury regulations. But no change was made by Secretary Chase. His view of the matter was that naked stealing could not be prevented by checks; that confidence must be reposed in somebody; and it was safer to trust one man than a greater number. One of the first acts of his successor, Mr. Fessenden, was to comply with the recommendations of the commission. Since that time checks have been added which now make the bureau safe, and render any fraud as nearly impossible as it can be under human management.

Justice to all at any time concerned in the management of the Bureau of Engraving and Printing requires the statement that neither investigation, lapse of time, nor the subsequent redemption of its issues has produced any evidence whatever of fraud or wrong in that bureau down to the close of the war. On the contrary, the very large amount now outstanding indicates that there has been no unauthorized issue. Such, I am glad to know, is the opinion of experienced officers still remaining in the department.

There is an act of Congress which prohibits the engraving upon any of the Treasury issues of any portrait the original of which is living. It originated in the fact that the head of the Bureau of Engraving in 1864 placed his own portrait upon the plate of the five-cent note. It was a presumptuous act, so fiercely denounced by the press that only a single issue from the plate was made. To prevent its repetition, the act was afterward passed. This five-cent note is much sought after by collectors, and is much the scarcest of the Treasury issues during the war.

#### THE EVOLUTION OF THE GREENBACK.

The fight of legal tender had been won, and won on the ground stated by Thaddeus Stevens in the opening sentence of his speech: "This bill is a measure of necessity, not of choice." The act had been passed and approved. We could issue \$150,000,000 in currency at once, \$50,000,000 would pay the demand notes, leaving \$100,000,000 to pay our soldiers and carry on the war for some months to come.



We had also gained our first military success. Grant had captured Forts Henry and Donelson, and was pushing for Nashville. The clouds seemed to be breaking away, and the future to look more hopeful.

I was therefore surprised when one afternoon late in February, 1862, President Lincoln entered the Register's room with as sad a look as I ever saw upon his careworn face. He dropped wearily into a seat he had previously chosen, and after a short silence exclaimed:

"What have you to say about this legal-tender act? Here is a committee of great financiers from the great cities who say that, by approving this act, I have wrecked the country. They know all about it—or they are mistaken."

"You have done nothing of the kind," I said. "The time for argument has passed. Legal tender is inevitable. The gentlemen you mention have made it a necessity. The people would take our notes without the legal-tender clause. The banks and the copper-heads will not. We cannot risk the country in their hands. You have followed your own good judgment in signing the act. The people will sustain you and Secretary Chase and Congress."

"I do not see that I am exclusively responsible," he continued. "I say to these gentlemen, 'Go to Secretary Chase; he is managing the finances.' They persist, and have argued me almost blind. I am worse off than Saint Paul. He was in a strait betwixt two. I am in a strait betwixt twenty, and they are bankers and financiers."

"You are right in signing the act," I said; "that point has passed debate."

"Now that is just where my mind is troubled," he continued. "We owe a lot of money which we cannot pay; we have got to run in debt still deeper. Our creditors think we are honest, and will pay in the future. They will take our notes, but they want small notes which they can use among themselves. So far I see no objection, but I do not like to say to a creditor you shall accept in payment of your debt something that was not money when it was contracted. That doesn't seem honest, and I do not believe the Constitution sanctions dishonesty."

"No more do I," I replied. "I do not claim that legal tender can be upheld as an abstract right under the Constitution.

But self-preservation is a right higher than the Constitution. We are warranted in making any sacrifice of property or political right to save the Union. Gold and silver are beyond our reach; our soldiers must be paid and fed and clothed.

We can issue Treasury notes, and circulate them as currency. It is right and honest that we should give them the quality of legal tender, provided we return to specie as soon as the necessity has passed. I have watched the debates in Congress. I have read the opinion of your Attorney-General. There are those who hint and suggest that legal tender is provided for in the Constitution. I have read no speech in which that right is broadly asserted. I believe it safer to defend our position on the ground of necessity."

"I understand that is Chase's ground, though he does not put it so strongly. We shall see. We will wait to hear from the country districts, from the people."

He again relapsed into silence, which I did not interrupt. Then he said, "When the old monks had tired themselves out in fighting the devil, did they not have places to which they retired for rest, which were called *retreats*?"

"They did," I answered; "though I understand they were for spiritual rather than bodily recuperation."

"I think of making this office one of my *retreats*," he said. "It is so quiet and restful here. Do you never get discouraged?"

"I shall be delighted to have you," I said, ignoring his question. "I only wish I could say of it, as Father Prout sang of the Groves of Blarney,

"There's gravel-walks there for speculation,  
And conversation in sweet solitude."

"Tell me more of that ballad," he exclaimed, cheerily. "I like its jingle. What an Irish conceit that is—'conversation in sweet solitude.'"

"I fear I cannot. I must send you the book. I only remember,

"There's statues gracing this noble place in,  
All heathen goddesses so fair,  
Bold Neptune, Plutarch, and Nicodamus,  
A-standing naked in the open air."

"I must have that book to-night," he said. "A good Irish bull is medicine for the blues."

He left the office actually to the sound of his own musical laugh. He sent for the book—a copy of Crofton Croker's

*Popular Songs of Ireland.* It is before me now; priceless almost, when I remember that it once gave Abraham Lincoln some pleasure, some respite from his cares.

I have several reasons for this prelude to a sketch of the greenback. It suggests what every American ought to know—that it was resorted to in a very dark period of the war; that it was accepted by the President on his faith in the financial policy of Secretary Chase, who advocated it not as a constitutional right *per se*, but as a right, like the proclamation of freedom to the slaves, founded upon military necessity. The story may possibly be regarded as trivial, but it tends to show with what intense earnestness the President bore his grave responsibilities, and that he seized upon an amusing story or volume because it diverted him for the moment, and strengthened rather than weakened his capacity for his graver duties. I think it tends also to illustrate the simple honesty of his mind. Had Mr. Lincoln been preserved to the republic I do not believe that the question of legal tender would have been carried into the Supreme Court of the United States. The weight of his influence, never so powerful as on the day of his death, would have been thrown in favor of commencing the retirement of the legal-tender notes at the close of the war, and the return to a specie basis at the earliest date consistent with prudence and discretion.

#### WHAT IS A GREENBACK?

A "greenback" is a statement engraved and printed in the similitude of a bank-note that "the United States will pay to the bearer — dollars." It bears on its face the engraved signatures of the Register and Treasurer of the United States; a memorandum that it is issued under the act of March 3, 1863; and that it is a legal tender for — dollars. A fac-simile of the Treasury seal is printed upon it in red ink and by a separate impression. In an open space on the back is a statement that "this note is a legal tender at its face value for all debts public or private, except duties on imports and interest on the public debt," with a note of the punishment denounced against its counterfeiting or alteration. Originally it bore a certificate of its right to be converted into bonds of the United States bearing interest at the rate of six per cent. per annum.

This right was withdrawn by the act of March 3, 1863, as to all notes not presented for exchange before the 1st day of July in that year.

The greenback, then, is the naked promise of the United States to pay the bearer a certain number of dollars, unsecured except by the national credit, without date or time of payment, which, for all ordinary purposes, is money, equal to the gold and silver coins authorized by law.

#### WHY IT WAS CALLED A GREENBACK.

The alteration and counterfeiting of bank-notes, crimes almost unknown to the present generation, were common when the State bank issues existed. The bank-note companies owned a patented green ink, which they claimed was a protection against photography, that it was difficult to erase, the composition of which was a secret unknown to the criminal classes. Secretary Chase decided that the backs of the legal-tender notes should be printed with this patented green ink, giving to such notes literally green backs. The soldiers, quick to seize upon an appropriate name, on the first visit of the paymaster with these notes, gave them the name of "greenbacks." This name was universally adopted, and became as permanent as the notes themselves.

#### THEIR VOLUME.

The authority for the issue of greenbacks was conferred by three acts of Congress, passed respectively on February 25 and July 11, 1862, and March 3, 1863. The first act authorized the issue of \$150,000,000; but \$50,000,000 of these were to be in lieu of the \$50,000,000 of demand notes authorized by the act of July 17, 1861. Each of the other acts authorized the issue of \$150,000,000, making the whole amount authorized \$450,000,000.

The largest amount of greenbacks outstanding at one time was on the 3d of February, 1864, less than one year after the passage of the last act. The aggregate then reached was \$449,479,222, or within a little more than half a million dollars of the full amount authorized.

The act of June 30, 1865, restricted the amounts of greenbacks issued and to be issued to \$400,000,000, and "such additional sum, not exceeding \$50,000,000, as may be temporarily required for the redemption of temporary loan" (sic). The



aggregate in circulation on the 31st of August, 1865, which may be taken as the close of the war, was \$432,553,912, and on the 1st day of January, 1866, \$425,839,313.

This large amount, however, was not an addition of so much money to the circulation of the country. Had it been, the inflation of prices and the activity of speculation would have been greater. The net increase of the circulating money at any time during the war would require a computation more complicated than is suited to this sketch. It may be mentioned, however, that the circulation of the State banks, estimated in the loyal States at \$150,000,000, had been withdrawn, and that issued to national banks was not large enough to take its place. The difference between these two amounts, with the whole amount of coin, had disappeared. The outstanding fractional currency must be added to the greenbacks, and the loss of State bank circulation and coin deducted, in order to ascertain the net increase. It affected values, no doubt, but probably not so much, as the value of greenbacks was diminished by depriving them of the right of exchange into interest-bearing bonds under the act of March, 1863.

At the close of the war there was a worthy successor of Secretary Chase at the head of the Treasury. Republics are fortunate which in periods of financial difficulty are able to secure the services of such men as Salmon P. Chase and Hugh McCulloch. We had, by the bullet of the assassin, lost the potential personality of Abraham Lincoln. His Secretary, McCulloch, in the true spirit of the legal-tender legislation, as soon as the necessity had passed, turned his energies toward a return to a sound specie basis, and to the retirement of the greenbacks as the first and proper step toward that desirable goal. The national debt had then reached the gigantic amount of more than \$2,800,000,000. To form an accurate judgment of the progress of which the republic was capable when it was relieved of the incubus of slavery and permitted to expand under the influences of peace; to preserve the national credit; to provide for and pay the debt due to the soldiers and sailors who had crushed the rebellion; and promptly, without delay, to lay out and enter upon the shortest safe road to specie payment—required not only a man able to comprehend the financial

situation, but who had the boldness and courage to act upon his convictions. They have an expression on the Pacific coast which conveys a world of meaning. They say of a man who has shown great abilities wherever he has been placed that he is a "scopy" man. Secretary McCulloch was evidently a "scopy" man. In his first report to Congress after the close of the war, on the 4th of December, 1865, he declared in plain terms that the legal-tender acts were war measures passed in a great emergency, that they should be regarded only as temporary, that they ought not to remain in force a day longer than would be necessary to enable the people to prepare for a return to the gold standard, and that the work of retiring the greenbacks which had been issued should be commenced without delay, and carefully and persistently continued until all were retired. Such words were powerful because of their sense and justice. By the act of April 12, 1866, Congress authorized the Secretary to commence the withdrawal of the greenbacks from circulation, to retire \$10,000,000 within six months from the passage of the act, and thereafter to continue the process at the rate of \$4,000,000 per month. The unanimity with which the Secretary's policy was supported was shown by the vote in the House of Representatives on the passage of this act. There were 144 votes in the affirmative, and only 6 in the opposition.

Secretary McCulloch immediately instituted the process of retirement, and conducted it with quiet and eminent discretion. By the end of the year 1866 he had reduced the greenbacks outstanding from \$425,000,000 to \$380,000,000, and was proceeding quietly to continue the process at the rate of \$4,000,000 per month.

But suddenly there was a change in the political atmosphere. A multitude of impecunious patriots scattered over the North and West discovered that they were being oppressed and afflicted beyond endurance by the contraction of the currency. They made the country resound with their moanings of distress. The speculators of the "bull" party joined in the cry. Together they organized a political party called the Greenback party. It attracted the same class of recruits that went down to David in the cave of Adullam. Every one that was in distress and every one that was in debt and every one

that was discontented joined the party, and began to cry out with a loud voice against contraction, against the dreadful tyranny of Secretary McCulloch. Then it was that the republic wanted Abraham Lincoln. Had he been alive to support his Secretary there would have been no such weak yielding to noisy clamor as then occurred. That tower and stronghold no longer existed. The Secretary continued his work until he had reduced the volume of the greenbacks to \$356,000,000, when, on the 4th of February, 1868, Congress suspended further reduction. The amount in circulation has since been subjected to some variation, in 1875 rising as high as \$382,000,000, and in 1879 being reduced below \$347,000,000. But it is accurate enough for all practical purposes to say that since the suspension in 1868, a term of more than twenty-two years of profound peace, the amount of legal-tender notes in circulation has been \$356,000,000.

If the republic shall again be involved in war there are many facts in the history of the currency issues here briefly described which will be useful to its financial minister. Secretary Chase had no experience of the past for his guide. The continental currency of the Revolution was made a legal tender by State laws only. His judgment devised, Congress authorized, and the people loyally accepted the novelties in currency to which this article refers. In his financial policy he had the confidence and the support of President Lincoln. His policy was criticised; in one or two respects it may have been erroneous. But he was a statesman and a great financier. He was stationed at the weakest point in the national defences, where defeat or retreat would have been ruin. He preserved the credit of the republic; he was supported by a patriotic people; and by his administration of the Treasury he fairly earned the gratitude of posterity.

## TEA TEPHI IN AMITY.

### An Episode.

BY A. B. WARD.

#### I.

A RUSH of summer rain in the streets of Amity had changed the dignified *allegro* to which the town customarily timed its movements into a brisk *crescendo*. There was slamming of doors and windows; there was hurried bringing in of clothes from the line, of calves, sheep, and babies from under the trees. All who could, ran to shelter, no matter where.

"Come right along in, Mrs. Howard, even if you wasn't going to," called a rosy-cheeked matron from her doorway on Far-View Street to a woman who passed the gate and then stood irresolute.

"Well, I wasn't just meaning to stop to-day, Mrs. Richards," confessed the other, "but I don't know but I will," as another douche from the skies put in an imperative plea.

"How nice you look!" she said, amiably turning to either side of the family sitting-room, where the tidied liveries of the capable housewife divided the honors of the establishment with innumerable

handsome cologne bottles, naïvely advertising the occupation of Mr. Richards.

"What have you been doing, Mrs. Howard?" asked Mrs. Richards, confidentially.

"*Everything*," replied that individual, comprehensively. "Sewing, cleaning, baking; and not a soul to help me."

"You'd ought to have a girl."

"A girl! You tell that to Hiram Howard. He'd think I was taking him straight to the poor-house down at South Amity."

"He can afford it just as well as Sam Richards."

"No; drugs are an awful good business."

"No better'n groceries."

Here was a chance for argument, but Mrs. Richards had something else on her mind.

"By-the-way, speaking of help, did you know Mrs. Stubbs was going to work for those parties that have rented the old Briarly house?"

"No. What parties?"

"Why, some old gentleman from down New York way, and his daughter. I